

Balboa/Mission Bay Improvement



Description

The Balboa Park/Mission Bay Improvement allocation provides the City with the ability to finance capital improvements in Balboa Park and Mission Bay Park. This fund is administered by the Financial Management Department.

Balboa/Mission Bay Improvement

Department Summary

Balboa/Mission Bay Improvement					
	FY 2008 BUDGET		FY 2009 BUDGET		FY 2010 FINAL
					FY 2009-2010 CHANGE
Positions	0.00		0.00		0.00
Personnel Expense	\$	-	\$	-	\$ -
Non-Personnel Expense	\$	6,949,448	\$	6,955,219	\$ 2,086,665
TOTAL	\$	6,949,448	\$	6,955,219	\$ 2,086,665

Department Expenditures

	FY 2008		FY 2009		FY 2010
	BUDGET		BUDGET		FINAL
BALBOA/MISSION BAY IMPROVEMENT					
Balboa/Mission Bay Improvement					
Balboa Park Tram	\$	341,442	\$	351,442	\$ 351,442
Balboa/Mission Bay Improvement	\$	40,773	\$	40,773	\$ 3,327,651
Debt Service	\$	6,567,233	\$	6,563,004	\$ 5,362,791
Total	\$	6,949,448	\$	6,955,219	\$ 9,041,884

Significant Budget Adjustments

BALBOA/MISSION BAY IMPROVEMENT

Balboa/Mission Bay Improvement	Positions	Cost	Revenue
Transfer of Rate Stabilization Reserve to the General Fund	0.00	\$ 3,286,878	\$ 0
Transfer of internal stabilization funds to the General Fund. Ordinance 19875 allows the transfer of these funds for General Fund purposes.			
Revised Revenue	0.00	\$ 0	\$ (1,486,791)
Adjustment to reflect Fiscal Year 2010 revenue projections.			
Non-Discretionary Adjustment	0.00	\$ (1,200,213)	\$ 0
Adjustments to expense allocations that are determined outside of the department's direct control. These adjustments are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			

Balboa/Mission Bay Improvement

Expenditures by Category

Expenditures by Category		FY 2008 BUDGET	FY 2009 BUDGET	FY 2010 FINAL			
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NON-PERSONNEL							
Supplies & Services	\$	6,949,448	\$	6,955,219	\$	9,041,884	
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SUBTOTAL NON-PERSONNEL		\$	6,949,448	\$	6,955,219	\$	9,041,884
TOTAL		\$	6,949,448	\$	6,955,219	\$	9,041,884

Balboa/Mission Bay Improvement

Revenue and Expense Statement (Non-General Fund)

BALBOA/MISSION BAY IMPROVEMENT FUND 102240	FY 2008* BUDGET	FY 2009* BUDGET	FY 2010 FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 320,469	\$ 380,028	\$ 540,185
Debt Stabilization Reserve	\$ 3,286,878	\$ 3,286,878	\$ 3,286,878
Prior Year Continuing Appropriations	\$ 211,449	\$ 128,351	\$ 88,883
Prior Year Reserves for Encumbrances	\$ 133,766	\$ 174,196	\$ 988
TOTAL BALANCE	\$ 3,952,562	\$ 3,969,453	\$ 3,916,934
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 6,949,448	\$ 6,955,219	\$ 5,468,428
TOTAL REVENUE	\$ 6,949,448	\$ 6,955,219	\$ 5,468,428
TOTAL BALANCE AND REVENUE	\$ 10,902,010	\$ 10,924,672	\$ 9,385,362
OPERATING EXPENSE			
Balboa Park Tram	\$ 341,442	\$ 351,442	\$ 351,442
Operating Expense	\$ 40,773	\$ 40,773	\$ 40,773
Transfer to Debt Service Funds	\$ 6,567,233	\$ 6,563,004	\$ 5,362,791
Transfer to General Fund	\$ -	\$ -	\$ 3,286,878
TOTAL OPERATING EXPENSE	\$ 6,949,448	\$ 6,955,219	\$ 9,041,884
EXPENDITURE OF PRIOR YEAR FUND			
Prior Year Expense	\$ -	\$ -	\$ 988
TOTAL EXPENDITURE OF PRIOR YEAR FUND	\$ -	\$ -	\$ 988
TOTAL EXPENSE	\$ 6,949,448	\$ 6,955,219	\$ 9,042,872
RESERVE			
Debt Stabilization Reserve	\$ 3,286,878	\$ 3,286,878	\$ -
Reserve for Continuing Appropriations	\$ 211,449	\$ 128,351	\$ 88,883
Reserve for Encumbrances	\$ 133,766	\$ 174,196	\$ -
TOTAL RESERVE	\$ 3,632,093	\$ 3,589,425	\$ 88,883
BALANCE	\$ 320,469	\$ 380,028	\$ 253,607
TOTAL EXPENSE, RESERVE, AND BALANCE	\$ 10,902,010	\$ 10,924,672	\$ 9,385,362

* The Fiscal Years 2008 and 2009 columns reflect final budget amounts from the Fiscal Year 2008 and 2009 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.

